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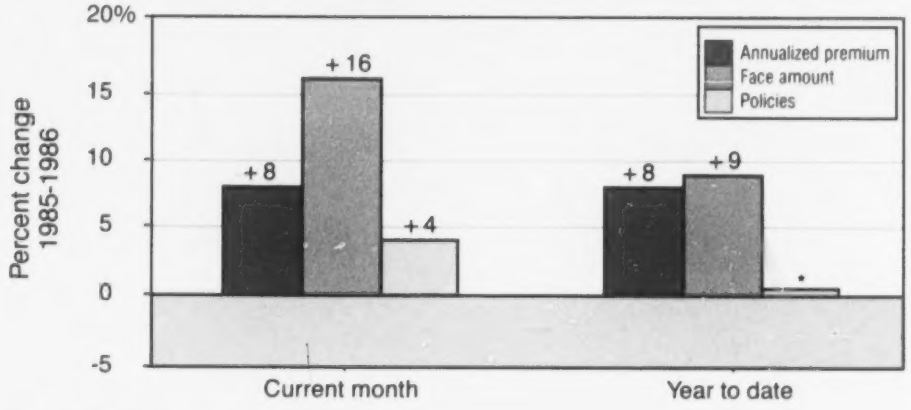
I/R Code 47.40
December 1986

MONTHLY SURVEY OF LIFE INSURANCE SALES IN CANADA

Growth Rates for 34 Companies

Comparisons with Last Year

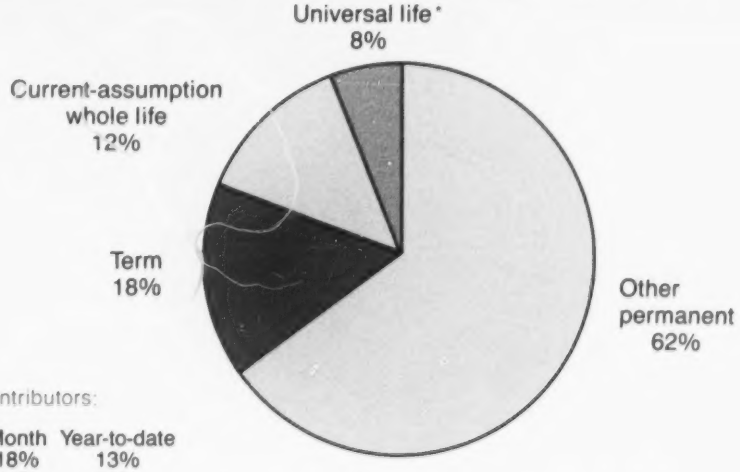


*Less than ½ of 1 percent

Individual Products

Annualized Premium Market Share by Product

Year to Date – 14 Companies Representing 41 Percent of Contributors' Sales



*UL market share for 34 contributors:

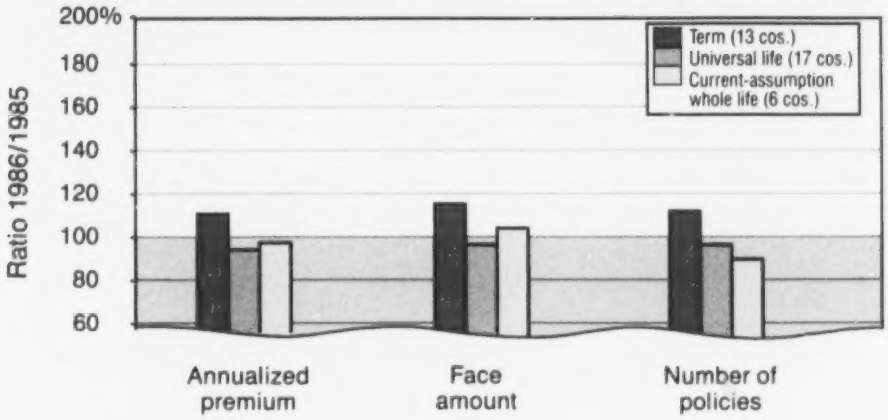
	Month	Year-to-date
Annualized premium	18%	13%
Face amount	14%	11%
Number of policies	13%	10%

LIMRA INTERNATIONAL

Profit from our research.

Individual Products (cont.)

Comparisons with Last Year – Year to Date

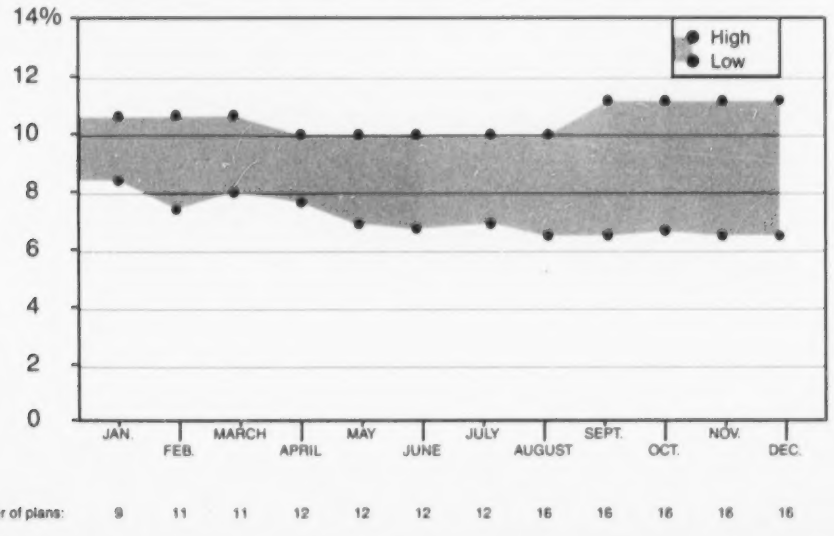


Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Term* (13 cos.)	Month	$3.19	$136,211	$434
	Year to date	$3.20	$130,581	$418
	Year-to-date ratio	96%	104%	99%
Universal life (17 cos.)	Month	$9.03	$ 88,964	$803
	Year to date	$8.90	$ 80,527	$716
	Year-to-date ratio	97%	100%	97%
Current-assumption whole life (6 cos.)	Month	$4.67	$ 66,239	$309
	Year to date	$4.48	$ 69,924	$313
	Year-to-date ratio	96%	113%	109%
Total sales (34 cos.)	Month	$7.34	$ 81,434	$598
	Year to date	$7.34	$ 70,851	$520
	Year-to-date ratio	100%	108%	108%

*Includes "permanent term" (or "term to 100") plans for two companies

1986 Universal Life Interest Rate Range



I/R Code 47.40
December 1986

SUPPLEMENT TO MONTHLY SURVEY OF
LIFE INSURANCE SALES IN CANADA

Canadian Ordinary Sales
Revised through December 1986

	Annualized premium (000)			Face amount (000)			Number of policies		
	1985	1986	Ratio 1986/ 1985	1985	1986	Ratio 1986/ 1985	1985	1986	Ratio 1986/ 1985
January	$ 27,817	$ 30,054	108%	$ 4,044,830	$ 4,091,733	101%	59,220	57,774	98%
February	33,426	37,357	112	4,603,291	5,054,961	110	75,703	74,431	98
March	36,664	39,624	108	5,015,759	5,459,895	109	81,506	78,153	96
April	35,665	41,355	116	4,965,571	5,852,957	118	77,407	83,221	108
May	41,026	43,016	105	5,664,168	5,974,461	105	88,784	85,955	97
June	38,765	44,999	116	5,303,086	5,848,871	110	80,739	85,167	105
July	35,401	38,979	110	4,731,941	5,307,049	112	72,082	74,395	103
August	32,299	33,861	105	4,461,937	4,562,244	102	66,061	65,056	98
September	35,574	40,860	115	5,014,496	5,597,652	112	77,358	80,773	104
October	44,420	46,614	105	5,966,034	6,402,811	107	93,286	91,266	98
November	47,340	45,273	96	6,045,975	6,079,316	101	91,242	85,847	94
December	44,069	47,710	108	5,617,898	6,496,432	116	76,844	79,775	104
Year total	$452,466	$489,702	108%	$61,434,986	$66,728,382	109%	940,232	941,813	100%

Canadian Group Sales
Revised through December 1986

	Annualized premium (000)			Face amount (000)		
	1985	1986	Ratio 1986/ 1985	1985	1986	Ratio 1986/ 1985
January	$ 2,245	$ 2,568	114%	$ 1,666,846	$ 861,349	52%
February	2,177	4,265	196	954,648	2,676,061	280
March	3,468	4,060	117	1,706,928	1,997,672	117
April	2,786	3,565	128	1,210,650	1,555,662	128
May	4,348	3,050	70	1,170,748	1,193,102	102
June	4,985	6,786	136	2,295,418	3,300,980	144
July	3,560	7,423	209	1,524,320	2,379,851	156
August	2,815	4,928	175	1,238,078	1,842,736	149
September	4,362	5,240	120	1,967,238	2,240,924	114
October	3,222	4,159	129	1,953,696	1,327,100	68
November	2,818	5,931	210	1,492,898	4,593,131	308
December	11,526	10,702	93	4,186,601	3,508,835	84
Year total	$48,312	$62,677	130%	$21,368,069	$27,477,403	129%

continued

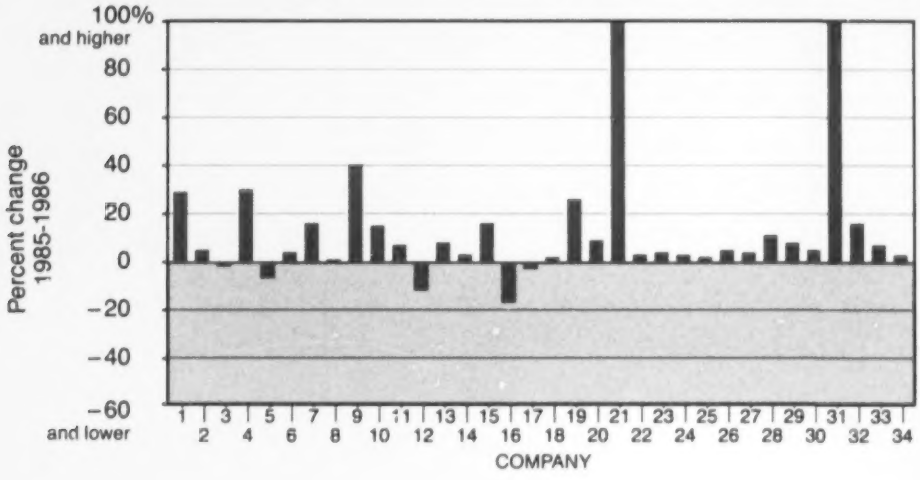
Universal Life Interest Rates in 1986

	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
Median	9.5%	10.0%	9.5%	8.9%	8.9%	8.8%	8.8%	8.8%	8.8%	8.9%	8.9%	8.6%
Number of cos. reporting rates	8	10	10	11	11	11	11	12	12	12	12	12
Number of plans reported	9	11	11	12	12	12	12	16	16	16	16	16
Number of new plans	—	2	0	1	0	0	0	4	0	0	0	0
Number of plans showing . . .												
No change	—	4	4	4	6	4	4	7	13	13	11	14
Increases	—	5	1	0	1	3	2	1	3	3	1	0
Average increase	—	.7%	.5%	0	.1%	.1%	.2%	.1%	.4%	.2%	.2%	0
Decreases	—	0	6	7	5	5	6	4	0	0	4	2
Average decrease	—	0	.4%	.6%	.7%	.4%	.3%	.3%	0	0	.2%	.5%

— Not calculated

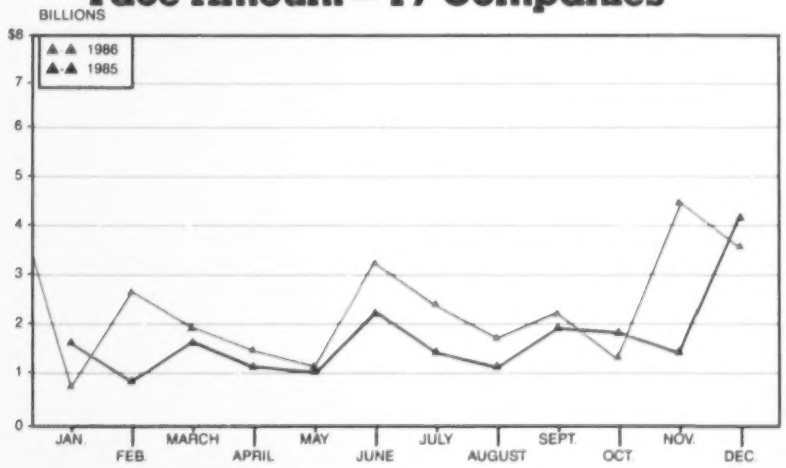
Growth Rates by Company

Annualized Premium Growth – Year to Date

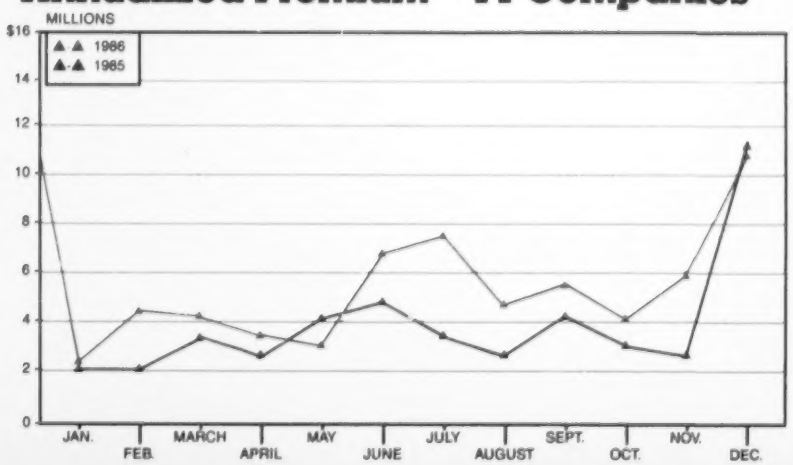


Group Sales

Face Amount – 17 Companies



Annualized Premium – 11 Companies



December Sales*

	Annualized premium (000)		Face amount (000)		Number of policies	
	1985	1986	1985	1986	1985	1986
Ordinary						
Month	$ 44,069	$ 47,710	$ 5,617,898	$ 6,496,432	76,844	79,775
Year to date	$452,466	$489,702	$61,434,986	$66,728,382	940,232	941,813
Group						
Month	$ 11,526	$ 10,702	$ 4,186,601	$ 3,508,835	–	–
Year to date	$ 48,312	$ 62,677	$21,368,069	$27,477,403	–	–

*Data revised to incorporate company corrections

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 34 companies plus four subsidiary companies operating in Canada. The contributors represent 76 percent of the 1984 Canadian ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 17 companies operating in Canada. The contributors represent 60 percent of the 1984 Canadian volume of new or amended group contracts.

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Contributors

Ætna Canada
Alliance Mutuelle*
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Assumption Mutual Life
L'Assurance-Vie Desjardins
Canada Life*
Commercial Union Life of Canada†
Confederation Life*
Co-operators Life
Crown Life†
Equitable Life of Canada
Financial Life of Canada†
Great-West Life*
Imperial Life of Canada*
Industrial Life (Canada)*†
(includes North West Life of Canada)
La Laurentienne
London Life*
Manufacturers Life†
Metropolitan Life*
(includes Metropolitan Life of Canada)
MONY Life of Canada
Mutual Life of Canada*†
National Life of Canada*
New York Life*†
(includes New York Life of Canada)
North American Life (Canada)
Prudential of England*†
(includes Prudential Life of England)
Prudential of America*†
Royal Life (Canada)†
(includes Royal Life of Canada)
La Solidarite
State Farm Life†
Sun Life of Canada*†
Transamerica Occidental Life*
(includes Transamerica Life of Canada)
Travelers Life of Canada†
L'Union-Vie†
Zurich Life of Canada

*Company contributes both ordinary and group data.
Companies contributing group data only: Æterna-Vie and Ætna Life
†Company is included in product market share chart

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